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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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IN RE:
HOLOCAUST VICTIM ASSETS
LITIGATION

Case No. CV 96-4849 (ERK)(MDG)
(Consolidated with CV 96-5161
and CV 97-461)

This Document Relates to: All Cases
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MEMORANDUM & ORDER

FILED
IN CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.
★ MAY 15 2006 ★

KORMAN, Chief Judge:

BROOKLYN OFFICE

In accordance with my Order of December 8, 2000 and consistent with the terms of the Plan of Allocation and Distribution of Settlement Proceeds (the "Distribution Plan"), which I approved on November 22, 2000, my Memorandum & Order dated September 25, 2002, and my Memorandum & Order dated November 17, 2003, the American Jewish Joint Distribution Committee ("JDC") has submitted a request for 2005 Funding for Welfare Programs for Jewish Nazi Victims in the Former Soviet Union.

The requested funding for Hesed welfare program services for Jewish Nazi victims in the Former Soviet Union ("FSU") in 2006 is \$15,395,192 in accordance with the Distribution Plan as supplemented by the Court's Orders of September 25, 2002 and November 17, 2003 and as described in the JDC letter of May 9, 2006, attached hereto and incorporated by reference herein. These programs provide food, homecare, medicine, winter relief, and emergency assistance grants to needy Jewish Nazi victims in the FSU. JDC has advised the Court that up to 10% of each regional allocation may be used by the Hesed programs in that region to cover their administrative expenses which are necessary to deliver these services.

JDC has requested that the Court initially release half of this amount for the operations of the Hesed programs in 2006, with the balance to be requested by JDC after submission to the Court of a programmatic report and audit of the services provided and Settlement funds spent in 2005.

Accordingly, it is hereby

ORDERED that the signatories to the Settlement Fund are hereby directed to transfer immediately the sum of \$7,697,596 to the JDC, which the JDC shall use for Hesed welfare program services for Jewish victims of Nazi persecution in the FSU for the period January 1, 2006 through December 31, 2006, in accordance with the JDC letter of May 9, 2006. Pending the JDC's distribution of funds to the designated Hesed welfare programs in the FSU, the JDC shall deposit the funds in escrow in an interest-bearing account. The principal as well as any interest that may accrue thereon shall be solely for the benefit of the Settlement Fund. Upon the JDC's application, any such accrued interest shall be distributed by the JDC to the Hesed welfare programs described above or to such other similar programs as the JDC may recommend and the Court may approve;

It is further

ORDERED that in implementing these programs, the JDC shall adhere to the reporting requirements to the Court as set forth in the Distribution Plan and in the JDC's February 28, 2001 "Proposal for the First Year of Operations" and April 4, 2001 supplemental proposal, as approved by order dated April 13, 2001.

Brooklyn, New York
May 10, 2006

SO ORDERED:

s/Edward R. Korman

Edward R. Korman
United States District Judge